

CLIENT TRUST ACCOUNT FIDELITY INSURANCE

TRAVEL INTERMEDIARY DETAILS

1. Name of Insured _____
2. Address of Insured _____
3. Contact Name _____
Phone Number _____
Email Address _____
4. What is your annual Total Transaction Value (TTV) \$ _____
5. How many staff do you have in total _____
6. Required Cover Commencement Date: _____ / _____ / _____

CLIENT TRUST ACCOUNT DETAILS

7. Do you currently operate and maintain a Client Trust Account for all Client Funds? Yes No
 - a. If the answer to Q.8 is "No", tick this box to confirm that you would like Macquarie Bank to contact you about opening a Macquarie Bank Client Trust Account. Please refer to Important Recommendations overleaf.
 - b. If the answer to Q.8 is "Yes", please proceed to Q.9, otherwise proceed to Q.12
8. Name of Client Trust Account _____
9. Name of Authorised Deposit Taking Institution. _____
 - a. If the answer to Q.10 above is not Macquarie Bank, please complete the attached Trust Account Security addendum
10. Client Trust Account Number _____
11. Will all Client Funds be deposited into the Client Trust Account named in 9. above from the inception date of this policy? Yes No
12. Maximum anticipated balance of Client Trust Account, based on past 12 months trading? \$ _____
Note : This amount will form the basis of the Limit of Indemnity covered by this Policy.
13. Average anticipated balance of Client Trust Account, based on past 12 months trading? \$ _____
14. Are trust statements independently reconciled by persons not authorised to deposit or withdraw funds or to issue accounts payable instructions? Yes No

If the answer to Q.15 is "Yes" – how often is the trust balance reconciled? _____

If the answer to Q.15 is "No" – Please **attach** details of the trust balance verification process.

CLAIMS HISTORY

15. Is any Insured Person aware of any facts which might give rise to a crime loss? Yes No
16. Has a crime loss ever been made against, or claimed by a Named Insured? Yes No
17. Have any special terms or conditions ever been imposed on any insurance policy held by the Named Insured? Yes No
18. Has any Insured Person ever had any entitlement to indemnity under any insurance policy denied, or otherwise affected due to non-disclosure, misrepresentation or breach of a policy provision? Yes No
19. Has any Insurer ever refused to provide terms or offer renewal terms to the Named Insured or has any insurance held by the Named Insured ever been avoided or cancelled by an Insurer? Yes No

YOUR DUTY OF DISCLOSURE

Your attention is drawn to Section 21 of the Insurance Contracts Act 1984 (Cth). Before an Insured enters into a contract of insurance with an Insurer, the Insured has a duty, under the Insurance Contracts Act 1984, to disclose to the Insurer every matter that the Insured knows, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

The Insured's duty however, does not require disclosure of a matter:

- That diminishes the risk to be undertaken by the Insurer;
- That is of common knowledge;
- That the Insurer knows or, in the ordinary course of this business, ought to know;
- As to which compliance with the Insured's duty is waived by the Insurer.

NON DISCLOSURE

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce their liability under the contract in respect of a claim or may cancel the contract. If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning.

PRIVACY NOTICE

Liberty International Underwriters (LIU) is a trading name of Liberty Mutual Insurance Company, which is a company incorporated in the U.S. It is a member of Boston-based Liberty Mutual Group (LMG). LIU Australia's head office contact details are:

Address: Locked Bag 18, Sydney NSW 2000 Australia
Phone : +61 2 8298 5800 / Fax : +61 2 8298 5888

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When you give LIU personal or sensitive information about other individuals, LIU relies on you to have made them aware that you will or may provide their information to LIU, the purposes for which it is used, the types of third parties that LIU may disclose it to including overseas organisations and how they can access or correct it. If it is sensitive information LIU relies on you to have obtained their consent on these matters. LIU relies on you to have obtained their consent on these matters. If you have not done either of these things, you must tell LIU before you provide the relevant data.

IMPORTANT RECOMMENDATIONS - TRUST ACCOUNTS

A key factor with a Client Trust Account is to ensure that the funds are in fact held in trust and have been properly retained so as not to defeat the trust (i.e. not mixed with other company funds).

General recommended guidelines for operating a trust include:

- A formal receipt, issued in the name of the Client Trust Account, should be issued for all payments received from Clients in respect of travel arrangements.
- The Clients Funds received should be banked into the Client Trust Account as soon as possible.
- The Client Trust Account must be used exclusively for Client Funds.
- All payments deposited to the Client Trust Account must remain in that account until they are paid to Suppliers on behalf of the Client from whom they were received, or they are refunded to the Client.
- The Client Trust Account must not be subject to a right of set off or any encumbrance, including any floating charge.
- Agency commission earned should not to be withdrawn until the balance has been paid to Suppliers on behalf of clients.
- Interest accruing on the Client Trust Account can be withdrawn from the account once earned.
- Use of Clients Funds to finance loans or advances to related parties or others is likely to defeat the Trust.
- The Client Trust Account and the liability for Client Funds held should be clearly identified in the Financial Statements.

To ensure that you preserve the integrity of the Client Trust Account, we would strongly recommend that you seek independent professional advice to structure your procedures appropriately

Signed
Print Name
Position
Date / /
	Day Month Year

PLEASE COMPLETE & RETURN TO:

Rebecca Fleming(travel@gowgates.com.au) , Gow Gates Insurance Brokers
Level 8, 491 Kent Street, Sydney NSW 2000.
POSTAL : GPO Box 4731 Sydney NSW 2000. TELEPHONE: 02 82679999 / FAX: 02 82679991



TRUST ACCOUNT SECURITY ADDENDUM

Complete for non-Macquarie Bank Client Trust Accounts Only

1. Is the Client Trust Account only accessible through on-line transactions? Yes No
- a. If the answer to Q.1 is "No", please confirm whether the following access is available and attach further details
- i. Cheque _____
 - ii. Debit Card _____
 - iii. Credit Card _____
2. Please confirm that operation of account will be on the basis of "Two to Approve" Yes No
- a. If the answer to Q.2 is "No", please **attach** further details.
3. Does your Authorised Deposit Taking Institution operate a random authority number generator in conjunction with individual access codes for approved personnel. Yes No
- b. If the answer to Q.3 is "No", please **attach** further details.
4. Does your Authorised Deposit Taking Institution operate call back verification to an alternate authorised person that has not electronically authorised the transaction? Yes No
- a. If the answer to Q.4 is "No", please **attach** further details of the security procedures used
- b. If the answer to Q.4 is "Yes", what limit triggers the call back protocol? \$ _____